

PMTA – Estimated Costs & Timings*



• Vapor Chemistry – Analysis & Reporting	\$0.03 million	3 months
• In Vitro Toxicity Testing	\$0.5 million	12 months
• In Vitro Cellular Response	\$2 million	24 months
• Pharmacokinetics	\$0.8 million	12 months
• Abuse Liability	\$0.5 million	9 months
• Biomarker Studies	\$1.8 million	18 months
• Perception Study	\$0.5 million	15 months
• Field Study (abridged)	\$10.5 million	24 months
• Modelling (future population impact)	\$0.25 million	6 months

COST:

The costs highlighted are based on what is believed to be the probable minimum set of requirements. A range is anticipated of between 10 and 20 million USD, dependent on the requirements of the final regulations. At this stage, the total above of \$16.88 million per SKU is believed to represent a reasonable assessment of likely cost

TIMING:

Given that it may be possible to run activities concurrently, a timing range is anticipated of between 2.5 and 3.5 years. This range is highly dependent on the ability to secure independent, external laboratory capacity

* Estimates based on potential PMTA requirements / partial current requirements for cigarettes. All figures are per SKU.